***UWs/AEs: Please save the form as a new Word document before filling out. Attach the final version to the Firm Commitment. (Delete this guidance for final version.)***

**[Type Date here]**

SUBJECT:A/R Terms Review –***[Project Name]******[FHA #]***

The terms of the subject A/R financing noted in this memo have been reviewed and accepted by ORCF, subject to any Special Conditions.

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| **Transaction Specifics** |
| ***Revision of Existing Line:*** | [ ]   | The existing FHA-insured loan is requesting revision of a currently approved A/R line. |
| ***Transaction type:*** | [ ]  223(a)(7) | [ ]  223f | [ ]  232 NC/SR/BR | [ ]  241(a) |
| [ ]  Transfer of Physical Assets (TPA) | [ ]  Change in Operator |
| ***Application date:*** | [Date application entered the queue on Share Point] |
| ***Accounts receivable (AR) financing:*** | [ ]  New AR financing[ ]  AR financing AmendmentWill the project be part of an existing FHA-insured A/R line?[ ]  No.[ ]  Yes. *If yes, please answer the following to the best of your ability:** Date of original A/R line: [Date or NK if not known]
* HUD A/R line approval date: [Date or NK if not known]
* Provide a list of the name(s), FHA number(s), and state location(s) of the project(s) originally subject to the A/R line. *(Include the information in the table below.)*
* List other projects to be added to the A/R line, if applicable.

|  |  |  |
| --- | --- | --- |
| **Project Name, FHA# & Location** | **Owner Entity** | **Operator Entity** |
|  |  |  |

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| **A/R Loan Specifics** |
| ***Loan Terms:*** | Maximum A/R loan amount:      Interest Rate:      Maturity Date:      Fees:      A/R Borrower(s): [List A/R Borrower entity(ies)]Guarantee(s) (if any): [Note any guarantees, or N/A] |
| ***Intercreditor Agreement:*** | Section 1.7, “AR Loan Obligations”: [Copy any specific obligations included in Section 1.7, or N/A]Section 2.7(g)* Extensions:[Note any extension terms, or N/A]
* Interest rate change parameters:[Note any interest rate change parameters, or N/A]
* Cross-Default:[Note any Cross-Default provisions, or N/A]
* Cross-Collateralization: [Note any Cross-collateralization provisions, or N/A]

Section 3.4: Flow of funds is consistent with Cash Flow chart(s)[ ] \*\*\*Note any denials of any terms requested for inclusion in Section 1.7 or any denials of cross default:       |